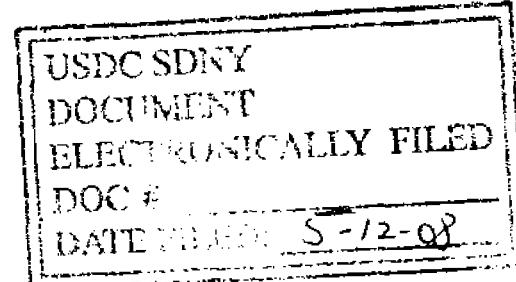


Keswan, S

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 Owen F. Duffy (OD-3144)
 George E. Murray (GM-4172)

UNITED STATES DISTRICT COURT
 SOUTHERN DISTRICT OF NEW YORK

PADRE SHIPPING, INC.,



Plaintiff,

07 CV 9682 (JFK)

v.

YONG HE SHIPPING, also known as,
 YONG HE SHIPPING (HK) LIMITED;
 PROSPER SHIPPING LIMITED;
 SHANGHAI COSFAR SHIPPING
 INTERNATIONAL CO. LTD.;
 AEGEAN CARRIERS SA;
 GOLDED TAI SHIPPING LIMITED;
 SOUTH AEGEAN SHIPPING;
 OLD EASTERN MEDITERRANEAN CO., SA;
 CHIANGSHU HOTHEART INTERNATIONAL
 SHIPPING AGENCY;
 TIANJIN PORTTRANS INTERNATIONAL
 SHIPPING AGENCY CO., LTD. and,
 LIANYUNGANG FAIRAST INTERNATIONAL
 SHIPPING.

**STIPULATION
 and ORDER for
 PARTIAL DISMISSAL**

Defendants.

X

The Plaintiff PADRE SHIPPING INC. (hereinafter "PADRE") and the Defendant
 TIANJIN PORTTRANS INTERNATIONAL SHIPPING AGENCY CO., LTD. (hereinafter
 "PORTTRANS") have resolved the disputes between those parties that were the subject of
 this lawsuit, and now, by their respective counsel, hereby stipulate that: this action be

dismissed as against Defendant PORTRANS, with prejudice and without an award of costs as against either party; the Process of Attachment be vacated as to the Defendant PORTRANS and that all garnishees who have restrained funds of Defendant PORTRANS, be ordered to release such funds and remit them to PORTRANS and to cease and desist from restraining any further property, tangible or intangible, of the Defendant PORTRANS.

Agreed to and stipulated to by:

CHARLES, O'CONNOR
& DUFFY, LLP
Attorneys for Plaintiff,
PADRE SHIPPING, INC.

By: Owen F. Duffy, Jr.
Owen F. Duffy (OD-3144)

Dated: May 8, 2008
366 Main Street
Port Washington, New York 11050
Tel: (516) 767-3600
Fax: (516) 767-3605

BLANK ROME LLP
Attorneys for the Defendant,
TIANJIN PORTRANS
INTERNATIONAL SHIPPING
AGENCY CO., LTD.

By: Jack A. Greenbaum
Jack A. Greenbaum (JG-0039)

Dated: May 8, 2008
The Chrysler Building, 405 Lexington Ave.
New York, New York 10174
Tel: (212) 885-5200
Fax: (212) 917-332-3795

Upon the Stipulation of counsel for the Plaintiff PADRE and the Defendant PORTRANS, and in accordance with Federal Rule of Civil Procedure, Rule 41, it is hereby ORDERED:

The above-entitled action is hereby dismissed with prejudice as to the Defendant PADRE;

No costs are to be assessed against either the Plaintiff PADRE or the Defendant PORTRANS;

The Process of Attachment issued by the Court in this matter is vacated as to the Defendant PORTRANS;

All garnishees who have restrained funds of Defendant PORTRANS, are ordered to release such funds and remit them to PORTRANS in accordance with the written direction of counsel for the Defendant PORTRANS; and,

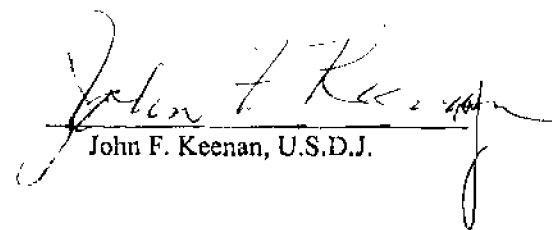
All garnishees are to cease and desist from restraining any further property, tangible or intangible, of the Defendant PORTRANS.

It is further ORDERED:

That this action is maintained, and it continues pending, as to the other Defendants, namely, YONG HE SHIPPING, A/K/A/ YONG HE SHIPPING (HK) LIMITED, AEGEAN CARRIERS SA, SOUTH AEGEAN SHIPPING, OLD EASTERN MEDITERRANEAN CO., SA, CHANGSHU HOTHEART INTERNATIONAL SHIPPING AGENCY, and LIANYUNGANG FAREAST INTERNATIONAL SHIPPING.

Dated: New York, New York

May 12 2008


John F. Keenan, U.S.D.J.